

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

MONDAY



### 1 Company details

Company number 0 5 6 1 6 4 1 5  
Company name in full CASTLEGATE HOUSE GP LIMITED

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) RICHARD WILLIAM JAMES  
Surname LONG

### 3 Liquidator's address

Building name/number CASTLEGATE HOUSE  
Street 36 CASTLE STREET  
Post town HERTFORD  
County/Region HERTFORDSHIRE  
Postcode S G 1 4 1 H H  
Country

### 4 Liquidator's name ①

Full forename(s)  
Surname

① Other liquidator  
Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number  
Street  
Post town  
County/Region  
Postcode  
Country

② Other liquidator  
Use this section to tell us about  
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

**6** Period of progress report

From date	d 0 5	m 0 2	y 2 0 1 8
To date	d 0 4	m 0 2	y 2 0 1 9

**7** Progress report

☒ The progress report is attached

**8** Sign and date

Liquidator's signature

Signature

X

*[Handwritten Signature]*

X

Signature date

d 1 5	m 0 3	y 2 0 1 9
-------	-------	-----------

LIQ03

## Notice of progress report in voluntary winding up

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	RICHARD LONG									
Company name	RICHARD LONG & CO									
Address	CASTLEGATE HOUSE									
	36 CASTLE STREET									
Post town	HERTFORD									
County/Region	HERTFORDSHIRE									
Postcode	S	G	1	4		1	H	H		
Country	UNITED KINGDOM									
DX										
Telephone	01992 503372									

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

# Richard Long & Co

LICENSED INSOLVENCY PRACTITIONERS

**TO ALL KNOWN MEMBERS AND CREDITORS**

CASTLEGATE HOUSE  
36 CASTLE STREET  
HERTFORD  
HERTS SG14 1HH  
TEL: 01992 503372  
FAX: 01992 503373  
DX 57904 HERTFORD  
www.richardlong.co.uk

Our Ref: RNE/1023/S6

15 March 2019

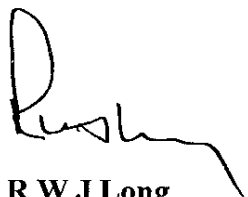
Dear Sir(s)

**CASTLEGATE HOUSE GP LIMITED  
(In Creditors' Voluntary Liquidation)**

Please find enclosed my annual progress report on the conduct of this liquidation.

Should you have any queries please do not hesitate to contact me.

Yours faithfully



**R W J Long  
LIQUIDATOR**

*Authorised to act as an Insolvency Practitioner  
by the Insolvency Practitioners Association*

Enc.



Member Firm of the  
INSOLVENCY  
PRACTITIONERS  
ASSOCIATION

also at 381-383 CITY ROAD, LONDON EC1V 1NW TEL. 020 7454 1110 FAX 020 7833 1701 DX 146646 ISLINGTON 4

*Trading on behalf of*  
RICHARD LONG & CO IS THE TRADING NAME OF RICHARD LONG ASSOCIATES LIMITED  
REGISTERED IN ENGLAND NUMBER 10619413 REGISTERED OFFICE CASTLEGATE HOUSE, 36 CASTLE STREET, HERTFORD, HERTS SG14 1HH



**CASTLEGATE HOUSE GP LIMITED**  
**(In Creditors' Voluntary Liquidation)**

**Company Registration Number: 05616415**

**Former Registered Office: c/o Tyburn Lane Private Equity 43-44 Albemarle Street London W1S 4JJ**

**Former Trading Address: c/o Tyburn Lane Private Equity 43-44 Albemarle Street London W1S 4JJ**

**Liquidator's Annual Progress Report**  
**For the period 5 February 2018 to 4 February 2019**

**CONTENTS**

- 1 Introduction
- 2 Background
- 3 Receipts and Payments
- 4 Assets
- 5 Investigations
- 6 Creditors' Claims
- 7 Shareholders
- 8 Dividend Prospects
- 9 Costs and Expenses
- 10 Further Information
- 11 Creditors' Right to Elect to Opt Out from receiving further correspondence
- 12 Conclusion

**APPENDICES**

- A Receipts and Payments Account from 5 February 2015 to 4 February 2019
- B Summary of Liquidator's Time Costs and Disbursements from 5 February 2018 to 4 February 2019
- C Charge Out Rates and Policy
- D Provisions of Rule 18.9 and Rule 18.34 of The Insolvency (England and Wales) Rules 2016
- E Proof of Debt Form
- F Creditors' Right to Opt Out from receiving further correspondence

**TO ALL MEMBERS, CREDITORS AND THE REGISTRAR OF COMPANIES**

**1. INTRODUCTION**

- 1.1 The purpose of this report is to detail my acts and dealing as Liquidator and it should be read in conjunction with my previous correspondence to creditors.

**2. BACKGROUND**

CASTLEGATE HOUSE GP Limited      ("the company")  
(In Creditors' Voluntary Liquidation)

Registered Office:                      Castlegate House, 36 Castle Street,  
Hertford, SG14 1HH

Former Registered Office:              c/o Tyburn Lane Private Equity    43-44  
Albemarle Street London W1S 4JJ

Former Trading Address:                c/o Tyburn Lane Private Equity    43-44  
Albemarle Street London W1S 4JJ

Company Registration Number:        05616415

Liquidator:                                Richard William James Long,  
Richard Long & Co, Castlegate House,  
36 Castle Street, Hertford, SG14 1HH

Date of Appointment of Liquidator:    5 February 2015

- 2.1 I was appointed liquidator of the company at meetings of members and creditors held on 5 February 2015.
- 2.2 I am licensed in the UK by the Insolvency Practitioners Association (IP No. 6059) and bound by the Insolvency Code of Ethics.
- 2.3 I can confirm that there has been no change in office holder since the date of my appointment as liquidator.

**3. RECEIPTS AND PAYMENTS**

- 3.1 A summary of my Receipts and Payments Account from 5 February 2015 to 4 February 2019 attached at Appendix A.

#### **4. ASSETS**

##### **4.1 Assets Specifically Pledged:**

Funds Held by LPA Receiver – I received £86,720.07 in respect of VAT received pre-liquidation by the LPA Receiver and passed to me.

##### **4.2 Assets Not Specifically Pledged:**

There were no known assets not specifically pledged on the directors estimated Statement of Affairs.

There are no other assets of which I am aware.

#### **5. INVESTIGATIONS**

- 5.1 Under the provisions of the Company Directors Disqualification Act 1986 it is the duty of the liquidator to submit a statutory report to the relevant authority on the conduct of all directors who have held office with the company within the three year period prior to liquidation. I have complied with my statutory obligations and submitted the report, the contents of which are strictly confidential.

#### **6. CREDITORS' CLAIMS**

##### **6.1 Secured Creditors:**

Westdeutsche Immobilienbank had a fixed and floating charge over the assets of the company. They were owed £8,476,849 on the director's estimated Statement of Affairs.

##### **6.2 Preferential Creditors:**

The company did not have any preferential creditors.

##### **6.3 Floating Charge Creditors:**

Westdeutsche Immobilienbank had a fixed and floating charge over the assets of the company. They were owed £8,476,849 on the director's estimated Statement of Affairs.

##### **6.4 Non-Preferential Creditors:**

Non-Preferential Creditors as per the statement of affairs were estimated to be owed £60,102.



## **7. SHAREHOLDERS**

- 7.1 The order of priority of payments in a liquidation are that all the costs and expenses of the liquidation must be paid first, then all classes of creditors in order of priority (secured creditors, preferential creditors, floating charge creditors and then non-preferential creditors) must be paid in full together with statutory interest before any surplus funds can be distributed to shareholders.
- 7.2 As there are no funds available in the liquidation to meet all of the creditors' claims after the costs and expenses of the liquidation have been paid, there will be no surplus funds available and therefore no return can be made to shareholders.

## **8. DIVIDEND PROSPECTS**

- 8.1 Westdeutsche Immobilienbank had a fixed and floating charge over the assets of the company. They were owed £8,476,849 on the director's estimated Statement of Affairs.

### **Dividend in Relation to the Prescribed Part**

Under the provisions of Section 176A of the Insolvency Act 1986 the Liquidator must state the amount of funds available to unsecured creditors in respect of the prescribed part. This provision only applies where the company has granted a floating charge to a creditor after 15 September 2003. The charge detailed above may give rise to a prescribed part.

The prescribed part will be calculated as follows:-

- 50% of the first £10,000 of assets (that would otherwise have gone to the QFCH) and
- 20% of the balance up to a total of £600,000

### **8.2 Preferential Creditors.**

There are no known preferential creditors.

### **8.3 Non-preferential Creditors.**

Non-Preferential Creditors were owed £60,102 on the director's estimated Statement of Affairs. Dividend prospects will dependant on any asset realisations and therefore are currently uncertain.

## **9. COSTS AND EXPENSES**

- 9.1 My fees of £5,800, inclusive of disbursements but exclusive of VAT, in respect of the preparation of the Statement of Affairs were paid by The Second Anglo Irish UK Property Fund prior to the company being placed into liquidation.

- 9.2 At the creditor's meeting it was resolved that the liquidator's remuneration be drawn on a time cost basis. My total time costs for the first year of the liquidation were £5,065.00, which represented 16.7 hours at an average rate of £303.29.
- 9.3 My total time costs for the second year of the liquidation were £2,829.50, which represented 9.2 hours at an average rate of £307.55.
- 9.4 My total time costs for the third year of the liquidation were £969, which represents 2.8 hours at an average rate of £346.07.
- 9.5 My total time costs for the fourth year of the liquidation were £845, which represents 2.6 hours at an average rate of £325.00. I attach at Appendix B a time analysis which provides details of the activity costs incurred by staff grade during the liquidation
- 9.6 At the creditor's meeting it was determined that I may draw disbursements for services provided by my firm (defined as category 2 disbursements in the Statement of Insolvency Practice 9) in accordance with my firm's policy.
- 9.7 My disbursements in the fourth year of the liquidation are detailed at Appendix B.
- 9.8 Attached at Appendix C is additional information relation to the firm's policy on staffing, disbursements and details of current charge-out rates by staff grade.

## **10. FURTHER INFORMATION**

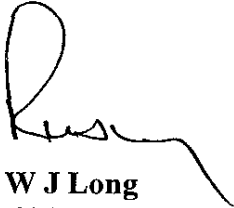
- 10.1 Pursuant to the provisions of The Insolvency (England and Wales) Rules 2016, I am required to inform members and creditors of their right to request information under Rule 18.9 and their right to apply to court under Rule 18.34. Details of the provisions of Rule 18.9 and Rule 18.34 are attached at Appendix D.

## **11. CREDITORS' RIGHT TO ELECT TO OPT OUT FROM RECEIVING FURTHER CORRESPONDENCE**

- 11.1 Pursuant to the provisions of The Insolvency (England and Wales) Rules 2016, creditors may opt out of receiving further correspondence in relation to these insolvency proceedings. Details of how to do this are attached at Appendix F.

## 12. CONCLUSION

Before being able to conclude the liquidation I need to finalise the position regarding the pre-liquidation and post-liquidation VAT.



**R W J Long**  
**LIQUIDATOR**

*Authorised to act as an Insolvency Practitioner  
by the Insolvency Practitioners Association*

**Liquidator's Receipts & Payments Account**  
**5 February 2015 to 4 February 2019**

APPENDIX A

**CASTLEGATE HOUSE GP LIMITED**  
**(In Creditors' Voluntary Liquidation)**

**SUMMARY OF LIQUIDATOR'S TIME COSTS FROM**  
**5 February 2018 to 4 February 2019**

	HOURS				
	PARTNER £350/£425 ph	MANAGER £245/£295 ph	TOTAL HOURS	TIME COSTS £	AVERAGE HOURLY RATE £
<b>WORK UNDERTAKEN</b>					
Administration and planning	0.10	0.90	1.00	308.00	308.00
Cash Book	0.00	0.10	0.10	29.50	295.00
Creditors	0.20	0.00	0.20	85.00	425.00
Reports	0.30	1.00	1.30	422.50	325.00
<b>TOTAL HOURS</b>	<b>0.60</b>	<b>2.00</b>	<b>2.60</b>		
<b>TOTAL TIME COSTS (£)</b>	<b>255.00</b>	<b>590.00</b>		<b>845.00</b>	<b>325.00</b>

**SUMMARY OF LIQUIDATOR'S DISBURSEMENTS FROM**  
**5 February 2018 to 4 February 2019**

Type of expense	Name of party with who expense incurred	Amount Incurred £	Amount Paid £	Balance £
Postage & Copying	Richard Long & Co	30.51	-	30.51
<b>TOTAL</b>		<b>30.51</b>	<b>-</b>	<b>30.51</b>

**CHARGE OUT RATES AND DISBURSEMENTS**

We would inform you that this firm's hourly charge out rates are currently:-

	£
Partner	350
Manager	245/250
Senior	165
Administrator	85

The Minimum Time Unit is 6 Minutes

Disbursements are charged at the actual amount incurred.

Those disbursements which are generally described as Category 2 in Statement of Insolvency Practice 9 are currently charged at the following rates:-

Storage £12 per box per annum for company records

Room hire £50 per meeting

Printing and copying at 10p per document

The above rates are usually reviewed annually.

All the above are exclusive of VAT.

As at January 2016

---

**Richard Long & Co**  
LICENSED INSOLVENCY PRACTITIONERS

**CHARGE OUT RATES AND DISBURSEMENTS**

We would inform you that this firm's hourly charge out rates are currently:-

	£
Partner	425
Manager	285/295
Senior	165
Administrator	85

The Minimum Time Unit is 6 Minutes

Disbursements are charged at the actual amount incurred.

Those disbursements which are generally described as Category 2 in Statement of Insolvency Practice 9 are currently charged at the following rates:-

Storage £12 per box per annum for company records

Room hire £50 per meeting

Printing and copying at 10p per document

The above rates are usually reviewed annually.

All the above are exclusive of VAT.

As at March 2017

## **RULE 18.9, THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

### **18.9 Creditors' and members' requests for further information in administration, winding up and bankruptcy**

- (1) *The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—*
- (a) *a secured creditor;*
  - (b) *an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);*
  - (c) *members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;*
  - (d) *any unsecured creditor with the permission of the court; or*
  - (e) *any member of the company in a members' voluntary winding up with the permission of the court.*
- (2) *A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.*
- (3) *The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—*
- (a) *providing all of the information requested;*
  - (b) *providing some of the information requested; or*
  - (c) *declining to provide the information requested.*
- (4) *The office-holder may respond by providing only some of the information requested or decline to provide the information if—*
- (a) *the time or cost of preparation of the information would be excessive; or*
  - (b) *disclosure of the information would be prejudicial to the conduct of the proceedings;*
  - (c) *disclosure of the information might reasonably be expected to lead to violence against any person; or*
  - (d) *the office-holder is subject to an obligation of confidentiality in relation to the information.*
- (5) *An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.*
- (6) *A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—*
- (a) *the office-holder giving reasons for not providing all of the information requested; or*
  - (b) *the expiry of the 14 days within which an office-holder must respond to a request.*
- (7) *The court may make such order as it thinks just on an application under paragraph (6).*



**RULE 18.34, THE INSOLVENCY (ENGLAND AND WALES) RULES 2016**

**18.34 Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive**

- (1) *This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—*
- (a) *the remuneration charged by the office-holder is in all the circumstances excessive;*
  - (b) *the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or*
  - (c) *the expenses incurred by the office-holder are in all the circumstances excessive.*
- (2) *The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—*
- (a) *a secured creditor,*
  - (b) *an unsecured creditor with either—*
    - (i) *the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or*
    - (ii) *the permission of the court, or*
  - (c) *in a members' voluntary winding up—*
    - (i) *members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or*
    - (ii) *a member of the company with the permission of the court.*
- (3) *The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").*

## Proof of Debt – General Form

CASTLEGATE HOUSE GP LIMITED	
Company Registration Number : 05616415	
1	Name of creditor (If a company please also give company registration number).
2	Address of creditor for correspondence.  (including any email address)
3	Total amount of the creditor's claim (including any value added tax) as at the relevant date, less any payments made after that date in relation to the claim, any deduction under rule 14.20 and any adjustment by way of set-off in accordance with rules 14.24 and 14.25.
4	If amount in 3 above includes outstanding uncapitalised interest please state amount. £
5	Particulars of how and when debt incurred (If you need more space append a continuation sheet to this form). £
6	Particulars of any security held, the value of the security, and the date it was given.
7	Particulars of any reservation of title claimed, in respect of goods supplied to which the claim relates.
8	Details of any documents by reference to which the debt can be substantiated. (Note: There is no need to attach them now but the liquidator may call for any document or evidence to be provided).
9	Signature of creditor or person authorised to act on his behalf  _____
	Name in BLOCK LETTERS  _____
	This form can be authenticated for submission by email by entering your name in block capitals and sending the form as an attachment from an email address that clearly identifies you
	Position with or in relation to creditor  _____
	Address of person signing (if different from 2 above)  _____
Admitted to vote for	Admitted for dividend for
£	£
Date	Date
Office holder (liquidator)	Office holder (liquidator)

## **Creditors' right to elect to opt out from receiving further correspondence in relation to insolvency proceedings in England and Wales only**

During the course of an insolvency process the appointed insolvency practitioner(s) have to provide various documents to the creditors of the company or individual whose affairs they are dealing with. A creditor has the right, at any time during the insolvency proceedings, to elect to opt out of receiving further documents about the insolvency proceedings of which they are a creditor.

In accordance with the Insolvency Rules, an opted out creditor would not receive routine documentation relating to the proceedings such as progress reports, however they would receive documents where:

1. the Insolvency Act requires a document to be delivered to all creditors without expressly excluding opted out creditors; or
2. it is a notice relating to a change in the insolvency practitioner or the insolvency practitioner's contact details; or
3. it is a notice of a dividend or proposed dividend or a notice which the court orders to be sent to all creditors or all creditors of a particular category to which the creditor belongs.

Opting out does not affect a creditor's entitlement to receive dividends should any be paid to creditors.

Unless the Insolvency Rules provide to the contrary, opting out does not affect any right a creditor may have to vote in a decision procedure or participate in a deemed consent procedure in the insolvency proceedings, although an opted out creditor will not receive notice of it.

### ***How to opt out***

A creditor who wishes to opt out must do so in writing by delivering to the appointed insolvency practitioner(s) a notice which must be authenticated and dated by the creditor. A creditor becomes an opted out creditor when the notice is delivered to the appointed insolvency practitioner(s). **A Creditor's Election to Opt Out is attached at Appendix A.**

A creditor who opts out will be treated as having opted out in respect of any consecutive insolvency proceedings of a different kind in respect of the debtor company or individual.

### ***Ceasing to opt out***

A creditor may revoke the election to opt out, at any time, by a further notice in writing, authenticated and dated by the creditor and delivered to the appointed insolvency practitioner(s). The creditor ceases to be an opted out creditor from the date the notice is received by the appointed insolvency practitioner(s). **A Revocation of Creditor's Election to Opt Out is attached at Appendix B.**

### ***Further information***

Should creditors have any queries regarding their right to opt out from receiving further documentation they should contact the appointed insolvency practitioner(s).

**Rule 1.38****Creditor's Election to Opt Out**Insert court or  
proceeding detailsInsert full name of  
company or  
bankrupt**Re****CASTLEGATE HOUSE GP LIMITED**

Company only

**Company registration number****05616415**a) Insert full name  
and address of  
creditor making the  
request, whether an  
individual, firm or  
company**I, (a)**

a creditor, elect to opt out of receiving documents

I acknowledge that I shall remain an opted-out creditor for the duration of these and any following proceedings unless I elect to revoke my opt out.

I acknowledge I shall continue to receive:-

- all documents the Insolvency Act 1986 or the court requires to be delivered to all creditors,
- notice of any change in the office-holder or their contact details, and
- notice of any distribution applicable to me.

(b) insert name and  
address of the  
office-holder to  
whom you will  
deliver this notice.**(b)**

**Richard William James Long (Liquidator)**  
**Richard Long & Co**  
**Castlegate House**  
**36 Castle Street**  
**Hertford**  
**SG14 1HH**

**E-mail: rlong@richardlong.co.uk**

\*This form can be authenticated for submission by email by entering your name and email address and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the official receiver. If completing on behalf of a company, please state your relationship to the company.

**Signed / Authenticated\*****Date****Name in BLOCK LETTERS****Relationship to company**

(If applicable)

# Rule 1.38

## Creditor's Election to Opt Out – Revocation

Insert Court or proceedings details



Insert full name of company or bankrupt

RE

CASTLEGATE HOUSE GP LIMITED

Company only

Company registration number

05616415

a) Insert full name and address of creditor making the request, whether an individual, firm or company

I, (a)

a creditor, **REVOKE** my election to opt out

(b) Insert name and address of the office-holder to whom you will deliver this notice

(b)

**Richard William James Long (Liquidator)**  
**Richard Long & Co**  
**Castlegate House**  
**36 Castle Street**  
**Hertford**  
**SG14 1HH**

**E-mail: rlong@richardlong.co.uk**

\*This form can be authenticated for submission by email by entering your name and email address and sending the form as an attachment from an email address which clearly identifies you or has been previously notified to the official receiver. If completing on behalf of a company, please state your relationship to the company.

**Signed / Authenticated\***

**Date**

**Name in BLOCK LETTERS**

**Relationship to company**

(If applicable)